

Commodity Futures Trading Commission

§ 18.01

AUTHORITY: 7 U.S.C. 2, 4, 6a, 6c, 6f, 6g, 6i, 6k, 6m, 6n, 12a and 19; 5 U.S.C. 552 and 552(b), unless otherwise noted.

§ 18.00 Information to be furnished by traders.

Every trader who owns, holds or controls, or has held, owned or controlled, a reportable futures or options position in a commodity shall within one business day after a special call upon such trader by the Commission or its designee file reports to the Commission concerning transactions and positions in such futures or options. Reports shall be filed for the period of time that the trader held or controlled a reportable position as instructed in the call. Each such report shall be prepared on the Commission's Large Trader Reporting Form (Form 103) on a separate sheet for each commodity or option, and shall show for the day covered by the report the following information, as specified in the call, separately for each future or option and for each contract market:

- (a) Open contracts;
- (b) Purchases and sales;
- (c) Delivery notices issued and stopped; and
- (d) Options exercised.

(Approved by the Office of Management and Budget under control number 3038-0009)

[46 FR 63036, Dec. 30, 1981, and 47 FR 57015, Dec. 22, 1982]

§ 18.01 Interest in or control of several accounts.

(a) *Multiple accounts.* If any trader holds, has a financial interest in or controls more than one account, whether carried with the same or with different futures commission merchants or foreign brokers, all such accounts shall be considered as a single account for the purposes of determining whether such trader has a reportable position and for the purpose of reporting. For the purpose of § 18.01, except for the interest of a limited partner or shareholder (other than the CPO) in a commodity pool, the term "financial interest" shall mean an interest of 10 percent or more in ownership or equity of an account.

(b) *Customer trading programs and discretionary accounts of traders who are futures commission merchants.* For the pur-

pose of paragraphs (a) and (d) of this section, positions held in a discretionary account, or held in an account which is part of, or participates in, or receives trading advice from, a customer trading program of a futures commission merchant, or any of the officers, partners, or employees of such futures commission merchant, shall be considered positions controlled by such futures commission merchant unless:

(1) A trader other than the futures commission merchant directs trading in such an account;

(2) The futures commission merchant maintains only such minimum control over the trading in such an account as is necessary to fulfill its duty to supervise diligently trading in the account; and

(3) Each trading decision of the discretionary account or the customer trading program is determined independently of all trading decisions in other accounts which the futures commission merchant holds, has a financial interest in, or controls.

(c) *Commodity pools.* For the purpose of paragraphs (a) and (d) of this section, the positions held in a commodity pool operated by a commodity pool operator, other than a commodity pool operator who is an officer, partner or employee of a futures commission merchant, shall be considered positions controlled by such commodity pool operator unless:

(1) A trader other than the commodity pool operator directs trading for such commodity pool;

(2) The commodity pool operator maintains only such control over trading in the commodity pool as is necessary to fulfill its duty to supervise diligently all accounts of the pool; and

(3) Each trading decision of the commodity pool is determined independently of all trading decisions in other commodity pools and positions in accounts which the commodity pool operator holds, has a financial interest in, or controls.

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